

ABSTRACT OF THE DISCLOSURE

In a method for enabling trading in tradable commodities, an activity rule and a quotation for a reserve price on a tradable commodity are received from a first market participant, the activity rule specifying when receipt of quotes from second market participants for the tradable commodity is to be terminated. After receiving of the quotation and the activity rule from the first market participant, quotes are received from the second market participants regarding the tradable commodity. The receipt of quotes is automatically terminated, pursuant to the activity rule. Subsequently, a best one of the quotes meeting the reserve price is selected, and a trade with the second market participant who placed the best quote is closed, the trade including an effective exchange of the tradable commodity. A plurality of auctions and reverse auctions may be simultaneously monitored, facilitated and executed by a system implementing the method.